

True Potential Growth Portfolio

Portfolio Objective

The objective of the True Potential Growth Portfolio is to provide investors with a way to achieve their investment goals. The Portfolio offers full exposure to different manager styles within the Capital Growth risk profile. We review the Portfolio monthly and, if necessary, rebalance to the allocation of styles that we believe offers the best opportunity for growth within the Capital Growth risk profile. The Portfolio aims to produce a higher risk-adjusted outcome at a lower average cost, compared to an equally-weighted model of Capital Growth funds.

Risk Profile: Growth

The Growth Investor may be willing to accept high risk and chance of loss in order to achieve higher returns on his or her investment. Significant losses over an extended period may prompt the Growth Investor to shift to a less risky investment.

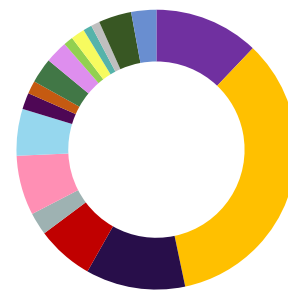
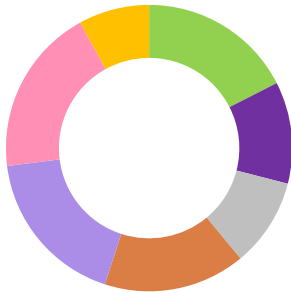
Ongoing Charge Figure (OCF)*: 0.79%

There are no entry or exit charges.

Launch Date: 1st October 2015

AuA:
Portfolio Size: £3,774m

Portfolio Diversification



Strategy Allocation

● Manager of Managers - True Potential SEI Growth	17.50%
● Actively Passive - True Potential 7IM Growth	11.50%
● Directly Invested - True Potential Close Brothers Growth	10.00%
● Risk-Based - True Potential Allianz Growth	16.00%
● Adaptive Investment - True Potential UBS Growth	18.00%
● Positive Alignment - True Potential Growth-Aligned Growth	19.00%
● Thematic Investing - True Potential Pictet Growth	8.00%

Asset Allocation

● UK Stocks	12.1%
● US Stocks	34.6%
● European Stocks ex UK	11.5%
● Japanese Stocks	6.6%
● Asia Pacific Stocks ex Japan	2.6%
● Emerging Market Stocks	6.9%
● Global Treasury Bonds	5.4%
● Global Corporate Bonds	1.9%
● Global Inflation Linked Bonds	1.5%
● Emerging Market Bonds	2.9%
● Global High Yield Bonds	2.6%
● UK Government Bonds	1.1%
● UK Corporate Bonds	1.6%
● Global REITS / Property	1.0%
● Gold	1.0%
● Alternatives	3.8%
● Cash and Cash Equivalents	2.9%

Strategy and Asset Allocation are subject to change at any time without notice, are for information purposes only and should not be construed as investment recommendations.

The True Potential Growth-Aligned Fund may be subject to a Share of Growth fee. Please refer to the Fund Prospectus and Key Investor Information Document (KIID) for more information.

*OCF payable can fluctuate over time as the underlying investments are variable and can change.

Investment Commentary

The True Potential Growth Portfolio provided a return of +1.97%, net of portfolio OCF.

Inflationary pressures continued to ease with both US and UK headline inflation lower than expected with monetary policy moving ever closer to peak interest rates. Against this favourable backdrop, broad equity markets demonstrated strength. In a reversal of what was seen earlier in the year, emerging market equities provided the strongest returns as investors digested the potential for stimulus within China. Equity markets outperformed bonds. Investment grade bonds provided a mildly positive return with credit spreads, the amount of extra yield an investor demands above government bonds, tightening further. UK Gilts saw positive returns at the short end of the UK Gilt curve as interest rate expectations fell with lower than expected inflation.

The True Potential UBS Growth fund was one of the strongest performers. Exposure to emerging market equities was particularly beneficial, as was exposure to the well positioned UBS Currency Allocation Return Strategy.

Over the period no changes were made to manager allocations within the True Potential Growth Portfolio. This is an active decision, however managers themselves made changes. Examples include continued additions to US equities in a valuation conscious way, and also taking advantage of higher yields available within the UK gilt market.

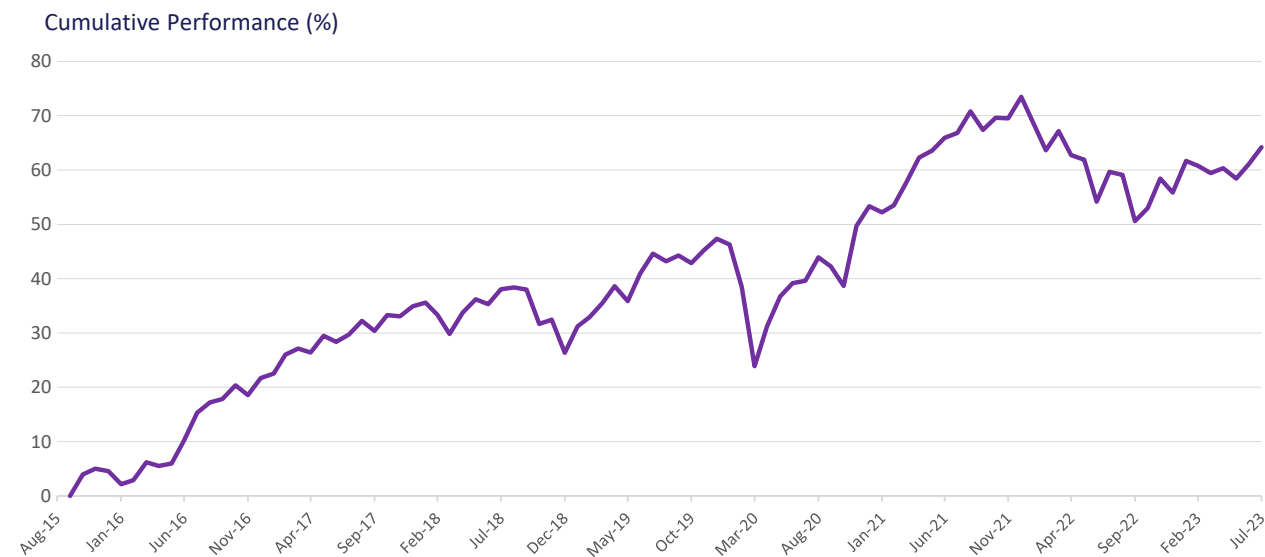
For further information, please subscribe to our daily Morning Markets videos and Weekly Round Up. This can be found on the following link <http://www.youtube.com/user/TruePotentialLLP>.

Performance (As of 31/07/2023)

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Growth Portfolio	2.0%	2.3%	1.6%	2.9%	17.6%	18.9%	64.2%

Annual Percentage Growth

	Jul 17 - Jul 18	Jul 18 - Jul 19	Jul 19 - Jul 20	Jul 20 - Jul 21	Jul 21 - Jul 22	Jul 22 - Jul 23
True Potential Growth Portfolio	6.4%	4.7%	-3.4%	19.5%	-4.3%	2.9%



Source: True Potential Investments, based on net asset value (as of 31/07/2023).

Performance is calculated on a Total Return basis and is net of Portfolio OCF.

Important Information

A Fund Prospectus and Key Investor Information Document (KIID) for each of the underlying investments listed above are available from www.tpllp.com/wealth-strategy-fund-range or by email to investmentmanagement@tpllp.com.

With investing, your capital is at risk. Investments can fluctuate in value and you may get back less than you invest. Past performance is not a guide to future performance. This factsheet is not personal financial advice.

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